

TAB B

QUESTION: "Why are the successful employers getting economists?"

1. Faculty members admit to encouraging their students to pursue teaching.
2. Teaching affords an economist the chance to pursue research in his chosen field and to publish.
3. Teaching permits an economist to serve as a consultant to government and industry.
4. Teaching provides the academic freedom at very good salary levels. (An MA serving as an assistant can work on his PhD and earn around \$7,500 per annum.)
5. An economist going into business is usually motivated towards making a lot of money.
6. Some schools orient their course work towards applied economics as opposed to the theoretical approach preferred by ORR.
7. The relatively calm and relaxed academic environment naturally appeals to the PhD who has lived in this environment for many years and who, thereby, has observed its advantages.
8. Economists interested principally in domestic affairs gravitate toward private industry or research organization or other agencies in the Federal Government.
9. A good economist with a PhD can command a \$12,000 salary from industry.
10. Professors have stated that many economists feel that working for the Agency would entail submission to restrictive security measures.
11. ORR ceased their joint recruitment in the Southeast area because it proved so completely unproductive.

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12. When the ratio of academic teaching salaries moves somewhat above that offered by government, a greater number of those who could meet our requirements accept teaching positions.

13. Living costs in towns and small cities where educational institutions are established are less than they would be in D. C.

14. Teaching salaries, plus additional income from part-time work on research grants etc., now generally surpasses federal pay for comparable assets.

15. Salary ceiling on a career basis in banking, finance, and industry is considerably above that offered by the government.

16. Only one out of ten is really interested in the kind of research and depth which we do.

17. University of Washington offered fresh Ph.D.s \$8,750 for nine months or \$11,500 for twelve months. The current salary range for associate professors of Economics for nine months' service is \$9,500-\$12,500.

18. A Ph.D. in seeking status wants to work with respected colleagues and desires freedom of activity. The driving force dictating the average Ph.D. seems to be money.

19. An able young B.A. in the field knows that he has no claim to the title "Economist." He is seeking Assistantships for M.A. study; and they are available. CIA's own "M.A." program tends to appeal only to married students with dependents who cannot survive on an Assistantship. The Masters in Economics of the calibre we seek can easily garner a Fellowship in pursuit of a Doctorate. All of this tends to delay the entry of these students into the labor market. And with a Doctorate in hand, a bright young man can literally "call his own shots." For every capable young PhD Economist, there are no less than 4 to 5 excellent positions available.